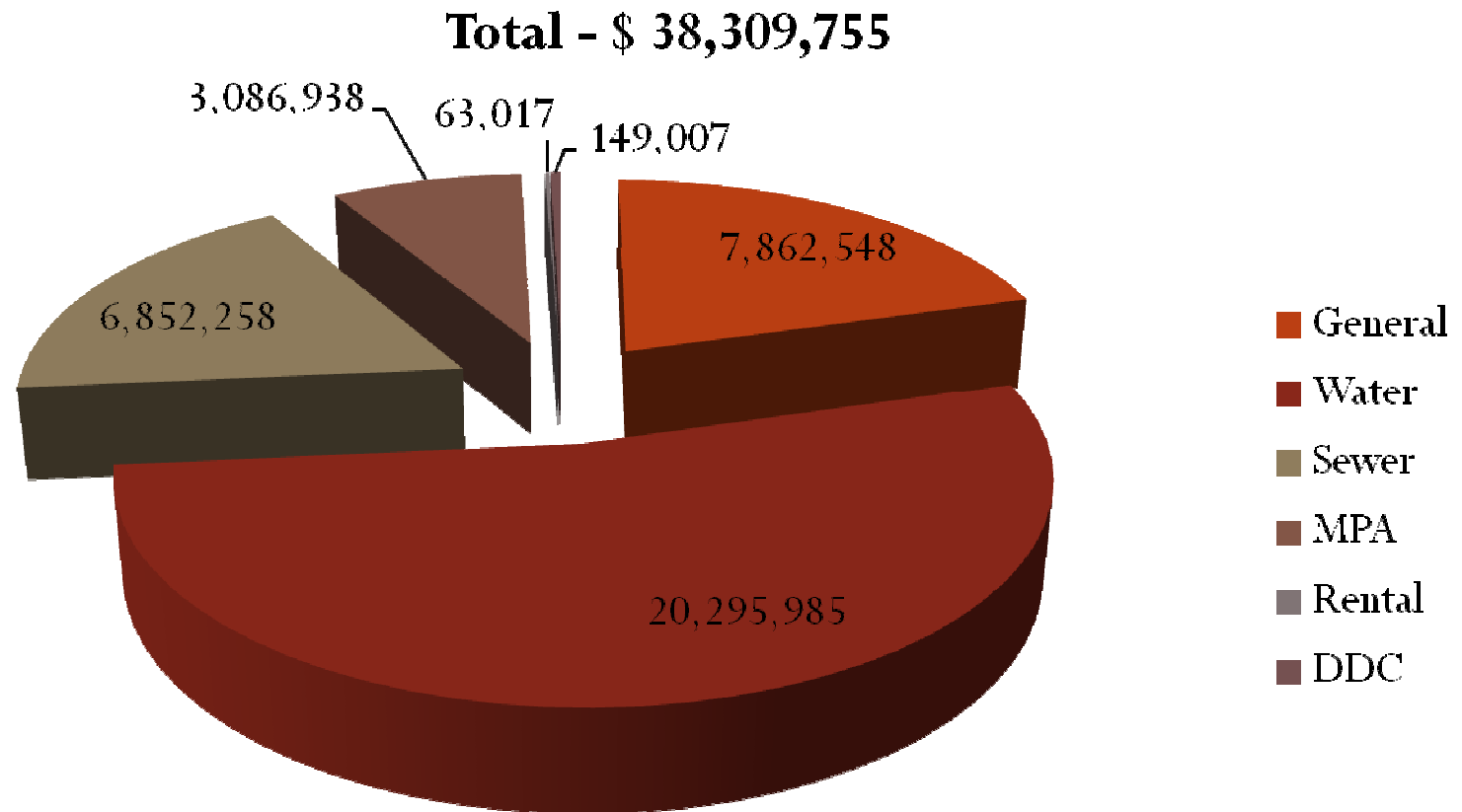


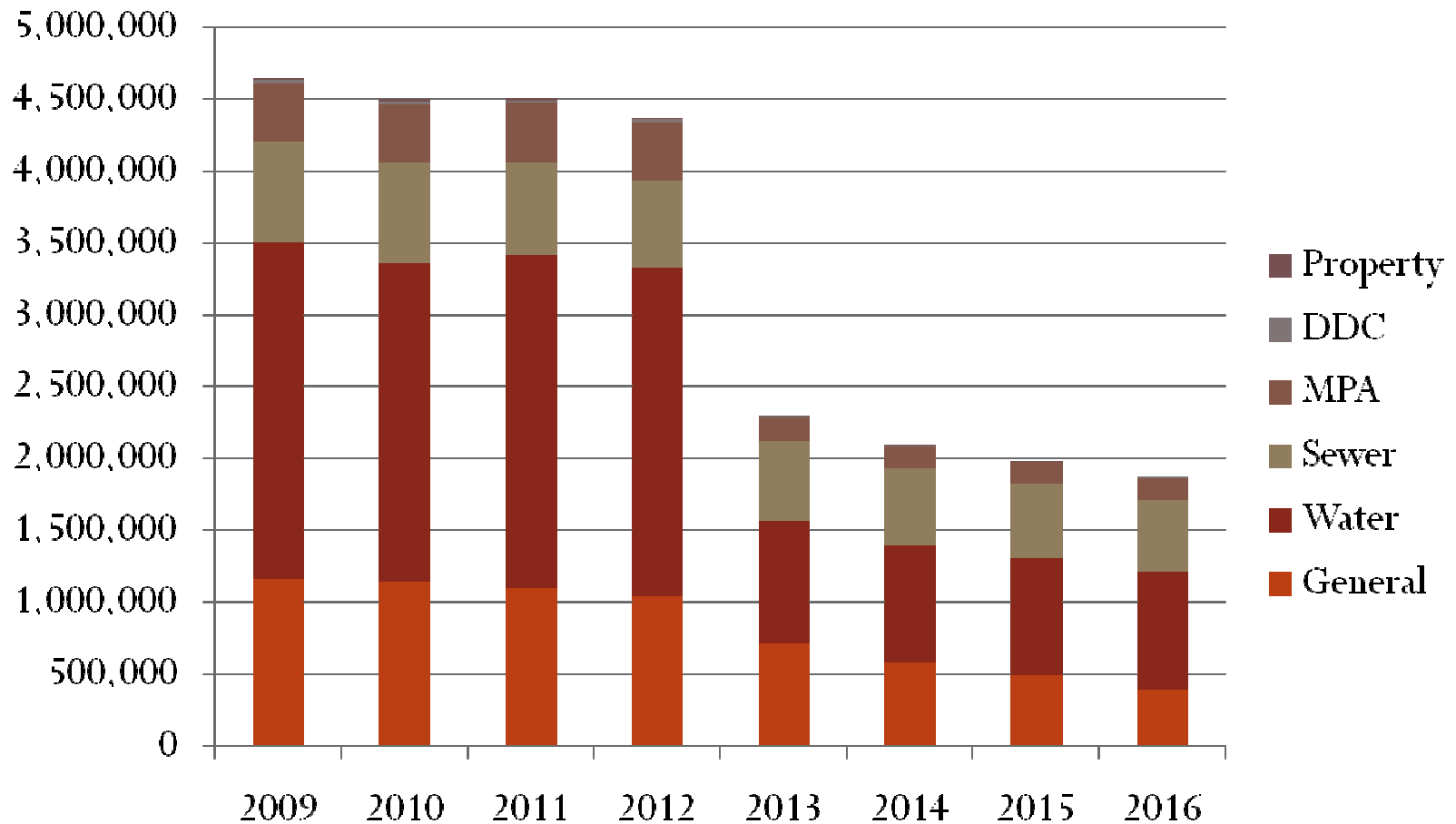
Total Budget Debt Summary

(as of June 30, 2007 & including leases)



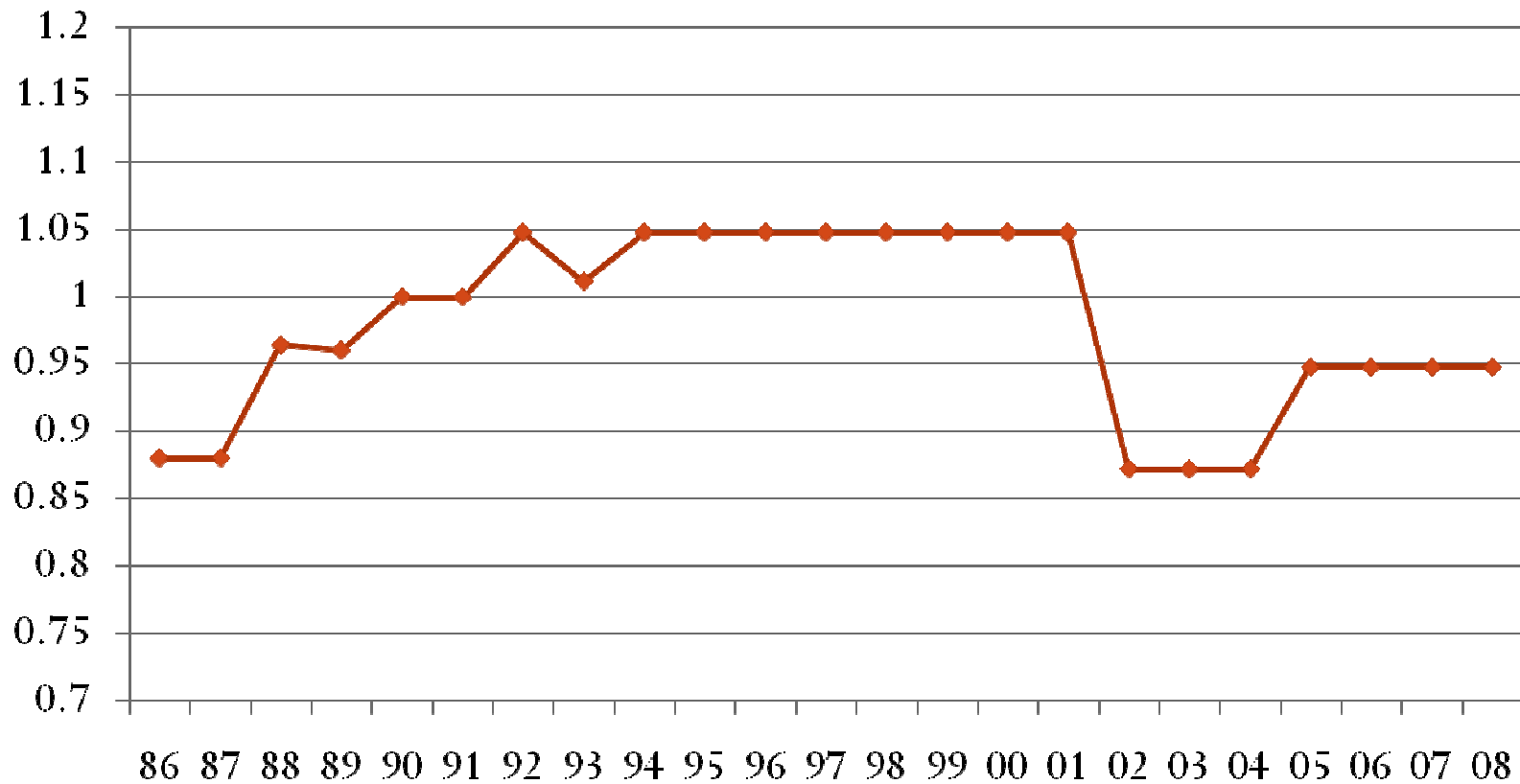
Total Budget Debt Service

Principal & Interest



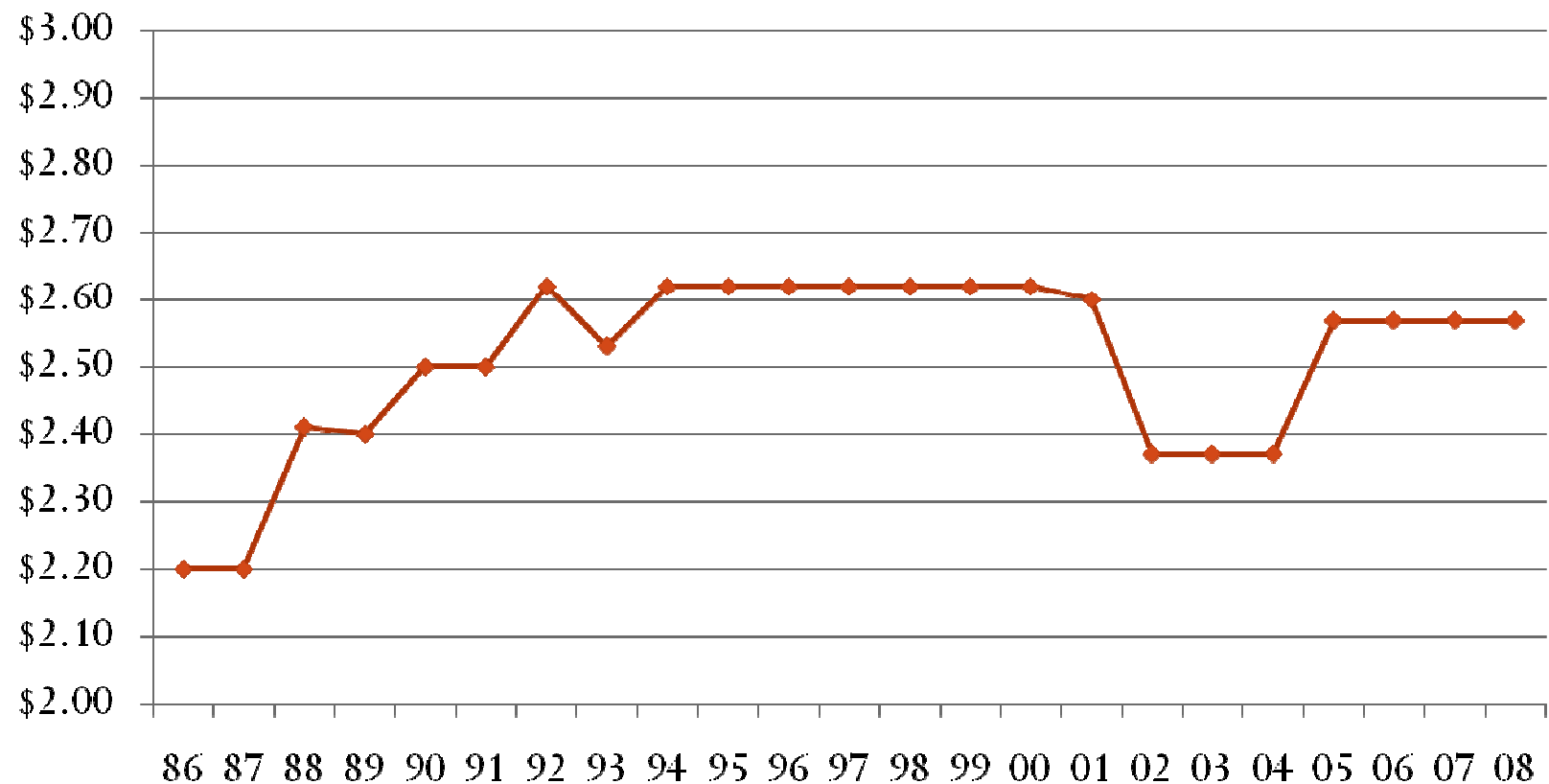
Real Property Tax Rate History

Tax Rate Per \$ 100 (adjusted to 100% assessment)



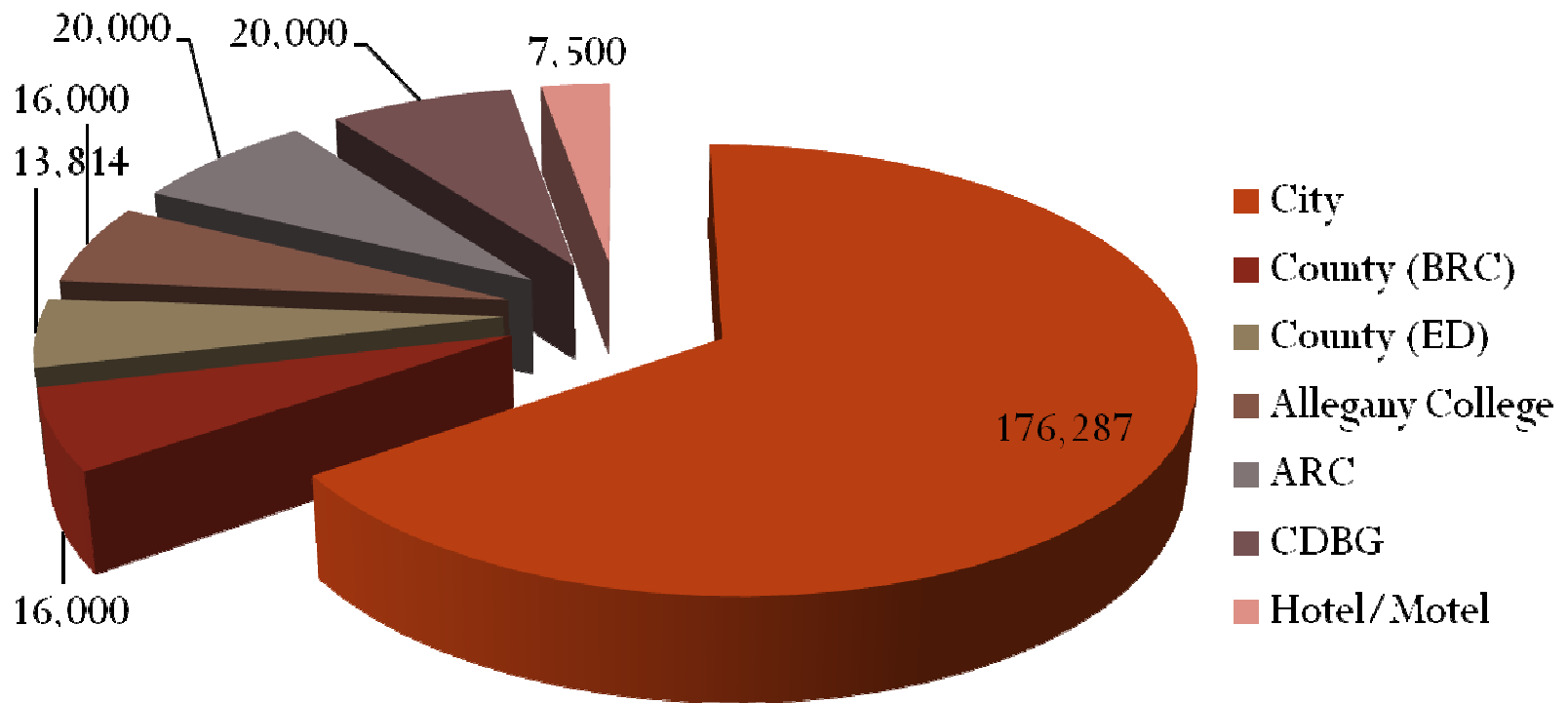
Personal Property Tax Rate History

Tax Rate Per \$ 100



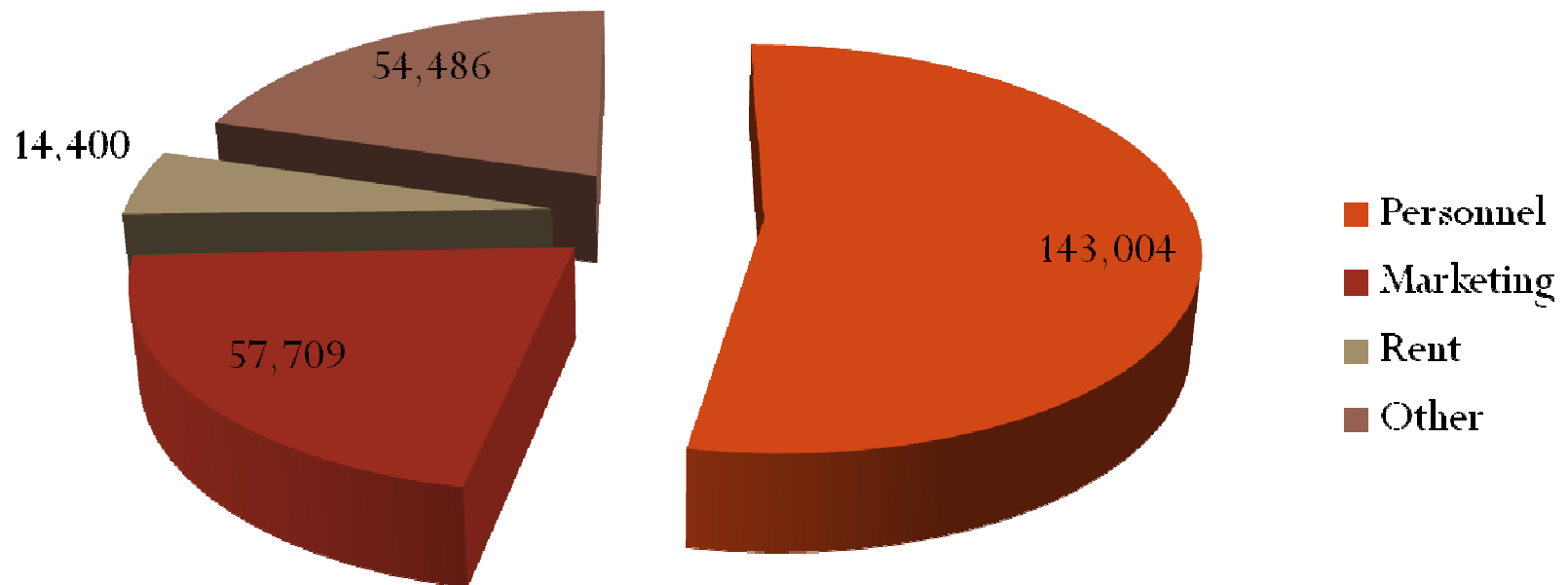
Economic Development Fund

Revenues - \$ 269,601



Economic Development Expenditures

Expenditures - \$ 269,601



Business Resource Center

Central Business District

113 Baltimore Street • Cumberland • MD

- One Stop Shop of Services

- *For existing and start-up businesses*



- Location

Allows for convenient & constant interaction with:

- Downtown businesses- daily support for

- Marketing, business plans, etc.

- City Eco Dev / DDC

- Tri-County Council

- State offices of

- Planning
- Economic Development
- Department of Assessment
- Job Service

Business Resource Center

- Library Usage, Counseling, Training and Mentoring

On-staff Business Counselor oversees usage of BRC and provides assistance with product research, development of marketing materials, business plan evaluation, financial projections, management tools, etc.

Past year's statistics:

- Over 2,306 non-counseling contacts
- Over 310 new clients and center registrants
- 450 hours of counseling
- 127 attendees of training
- Assisted 23 start-ups or retentions
 - i.e. - Passarell's Deli & Country Store, Red's Cigar Bar, Laura's One-Stop Hair Shop – 3 successful start-ups

Business Resource Center

- BRC collaborates with Allegany College to develop training programs aimed at small business development and workforce training for employers
- The Business Resource Center has twice collaborated with the FSU Trident Initiative, a Coleman Foundation project w/ over 64 regional agencies presenting
 - **Trident Initiative** – 2 day conference dedicated to entrepreneurial networking and advancement of entrepreneurial skills
 - **Agency involvement:** Tri-County Council, AC of MD, FSU College of Business, MD DBED, ARC, MD Office of Planning, TEDCO, SBA, SCORE, etc.
- State-of-the-Art Computer Lab
- Business Reference Library w/ over 500 books, tapes, CD's
- Fax, copier, business necessities
- On-staff Business Counselor



Economic Development Commission

Goals for 2008

- Undertake analysis of Cumberland's CBD
- *To establish progress to date and determine strategies for future growth*
 - Meet with downtown groups (DDC, DCBA, etc)
 - Determine need for updated Economic Dev Plan for CBD
 - Recommend possible parking solutions
 - Identify new incentive ideas/funding strategies
 - Identify key/problem sites; determine strategy to address
 - Work with City Planner on downtown plan

ED 2008 Goals

- Address Housing Issues
- *Determine need for upper middle class housing to increase tax base / attract business development*
 - Receive presentation from staff on development projects currently underway or proposed
 - Determine possible growth areas within City / or annexation areas
 - Identify possible developer
 - Develop incentive package to encourage location in City rather than WV, etc.

ED 2008 Goals

- Virginia Avenue Revitalization
 - *Determine further economic goals and means to achieve those goals*
 - Receive presentation on revitalization progress
 - Invite reps from South Cumberland neighborhood/business groups to address Commission

ED 2008 Goals

- Prisons / residual effects
 - *Determine social/economic impact to area*
 - Meet with appropriate agencies to ascertain facts
 - Determine whether any action need to be taken to address impact
- Other Considerations
 - *Consider Green initiatives when possible and fiscally feasible in future development projects*

ED 2008 Goals

- Other Action Points
 - Meet with Tri-Council Council of Western Maryland to determine opportunities for business development
 - Meet with City Planner to review City's Comp Plan in relation to County's
 - Review role of City Planner in relation to City's economic development plan

Economic Development

FY09 Marketing Proposal

TARGET: Arts & Entertainment <i>Artist Relocation</i>	<ul style="list-style-type: none"> ■ Sunshine Artist Magazine - <i>July 08 – June 09 / 6 ads</i> ■ Internet advertising - <i>July 08 – June 09 (artist relocation and events)</i> 	\$3,000.00 \$2,000.00
TARGET: Relocation/affordable housing	<ul style="list-style-type: none"> ■ Relocate Maryland Maryland Assoc. of Realtors Relocation Guide w/companion internet ads - <i>yearly guide w/ 1/3 page ad</i> <i>•airports, welcome centers, online</i> 	\$2,000.00
TARGET: Trail / bikeways	<ul style="list-style-type: none"> ■ Adventure Cycling Magazine ... - <i>Partner ads w/ Allegany Highland Trail Association</i> 	\$2,500.00

ED FY09 Marketing

TARGET: Business development	<p>■ Maryland Life</p> <p>May/June 09 Preakness Issue</p> <p>- <i>Ad space in "Maryland Inc." section</i></p> <ul style="list-style-type: none"> • <i>Will target corporate sponsors</i> • <i>5,000 area hotels</i> <p>- <i>Postcard insert next to ad</i></p>	<p>\$7,200.00</p>
	<p>■ Maryland Life</p> <p>June 08 – July 09 Outsert for each issue</p> <ul style="list-style-type: none"> - <i>Copy and print for 3,500</i> - <i>Will accompany Edgerley letter</i> - <i>Specific to 500 companies targeted by Maryland DBED for recruitment</i> 	<p>\$600.00</p>

ED FY09 Marketing

TARGET: Business development w/ tech, affordable housing, quality of life reach	■ Mdmountainside.com... June 08 – July 09 - <i>Banner ad w/ landing page</i> - <i>250,000 impressions</i> - <i>tracking/outcome reports</i>	\$ 2,500.00
TARGET: Business development w/tech reach	■ Internet campaign <i>June 08- July 09</i> <i>Banner format – 3 themes</i> - Washington Post - Telecommag - MD Daily Record	\$10,000.00 \$ 3,400.00 \$ 2,000.00
Miscellaneous	Travel Companion Getaway Guide Miscellaneous ads..... Ad development	\$ 540.00 \$ 550.00 \$ 2,000.00 \$ 2,500.00

ED FY09 Marketing

Brochures	Economic Development Updates	\$ 3,000.00
	Virginia Avenue Brochures	\$ 3,000.00
Property Database	Partnership w/ other local government entities to develop and maintain county-wide property database to be internet accessible.	\$ 5,000.00
	TOTAL FY09 REQUEST	\$51,790.00

Virginia Avenue Revitalization

Business Review – April 2008

- 36 Building owner contacts made Spring 2008
 - 24 have need for business assistance
 - 4 wish to acquire additional property
 - 8 have retail/office space for sale/lease
 - 10 planning property improvements
- 62 new residential spaces will be provided to surrounding area
 - Klots Mill (Gay Street)
 - Gateway Town Homes (Pirhl - South End)

Virginia Avenue Revit.

- 3-Year Job **Projection** for Avenue:
 - 81 Full-time employees projected to relocate or start-up
 - 56 will relocate from within city (50/HRDC)
 - 25 new jobs
 - 10 new part-time jobs
- Micro-grants
 - 7-8 Micro-enterprise Grants expected to be awarded
 - 12 jobs created as a result of those grants

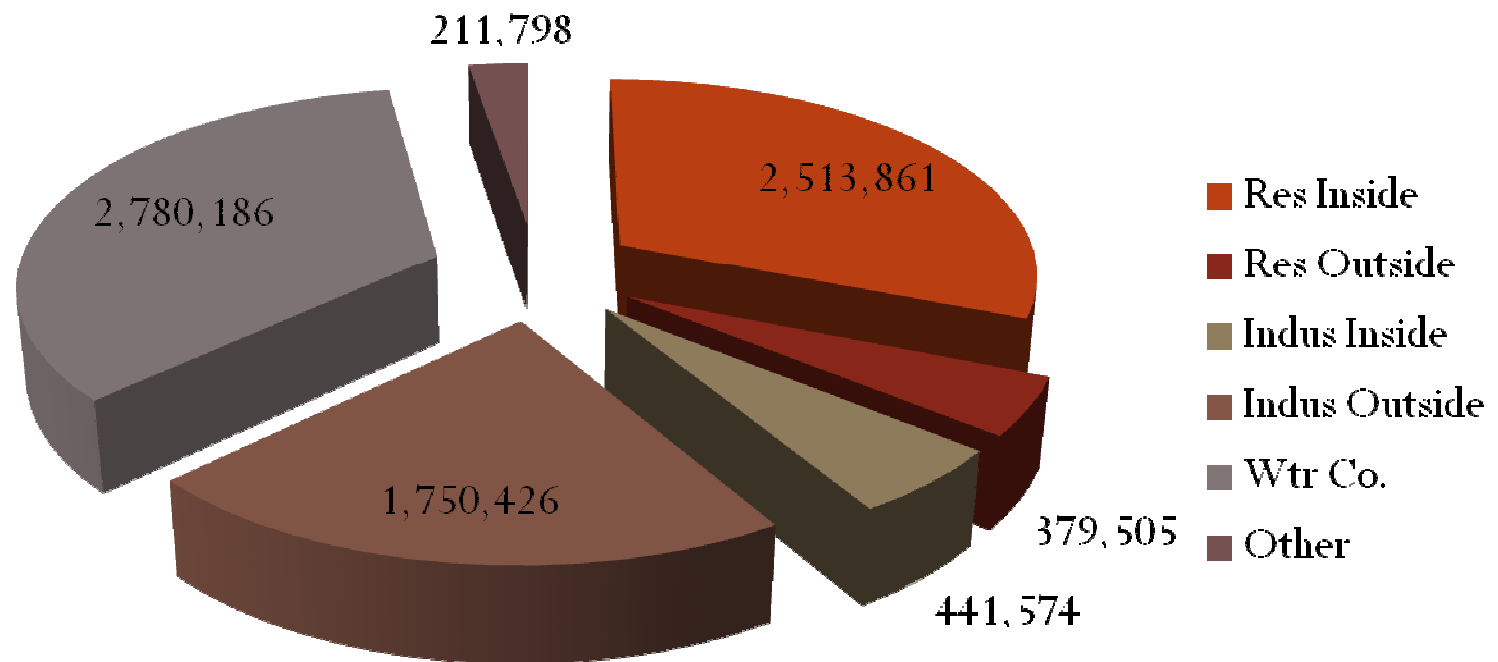
Virginia Avenue Revit.

- Incentive and Business Development Programs
 - VAATR (City/County Tax Asses Freeze)
 - VAEZRA (City/County Retail Enterprise Zone)
 - CDBG Property Improvement Programs
 - Code Compliance
 - Virginia Avenue Façade Program
 - Virginia Avenue Commercial Improvement
 - Micro-Enterprise Grants
 - Historic Tax Incentives

Water Fund Revenues

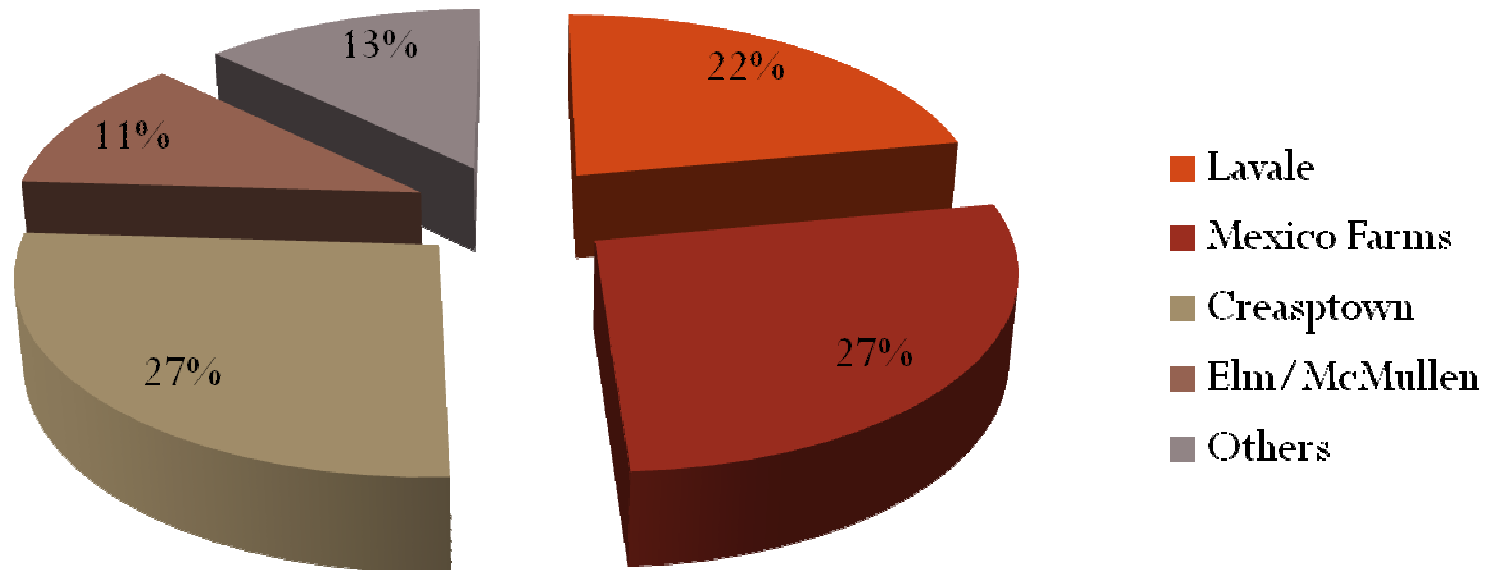
Proposed 5% Increase

Sales - \$ 8,077,349



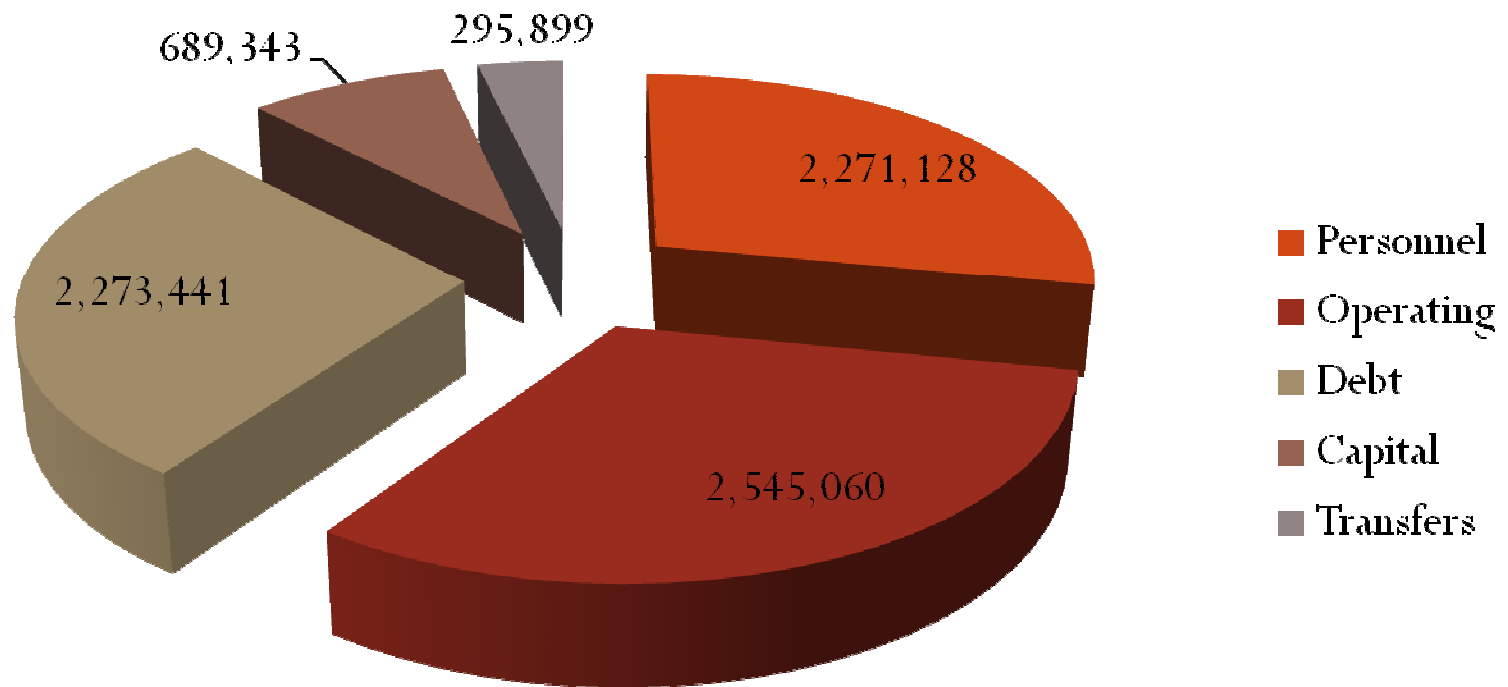
Water Company Usage (FY 2007)

9 Water Companies - 544 million gallons

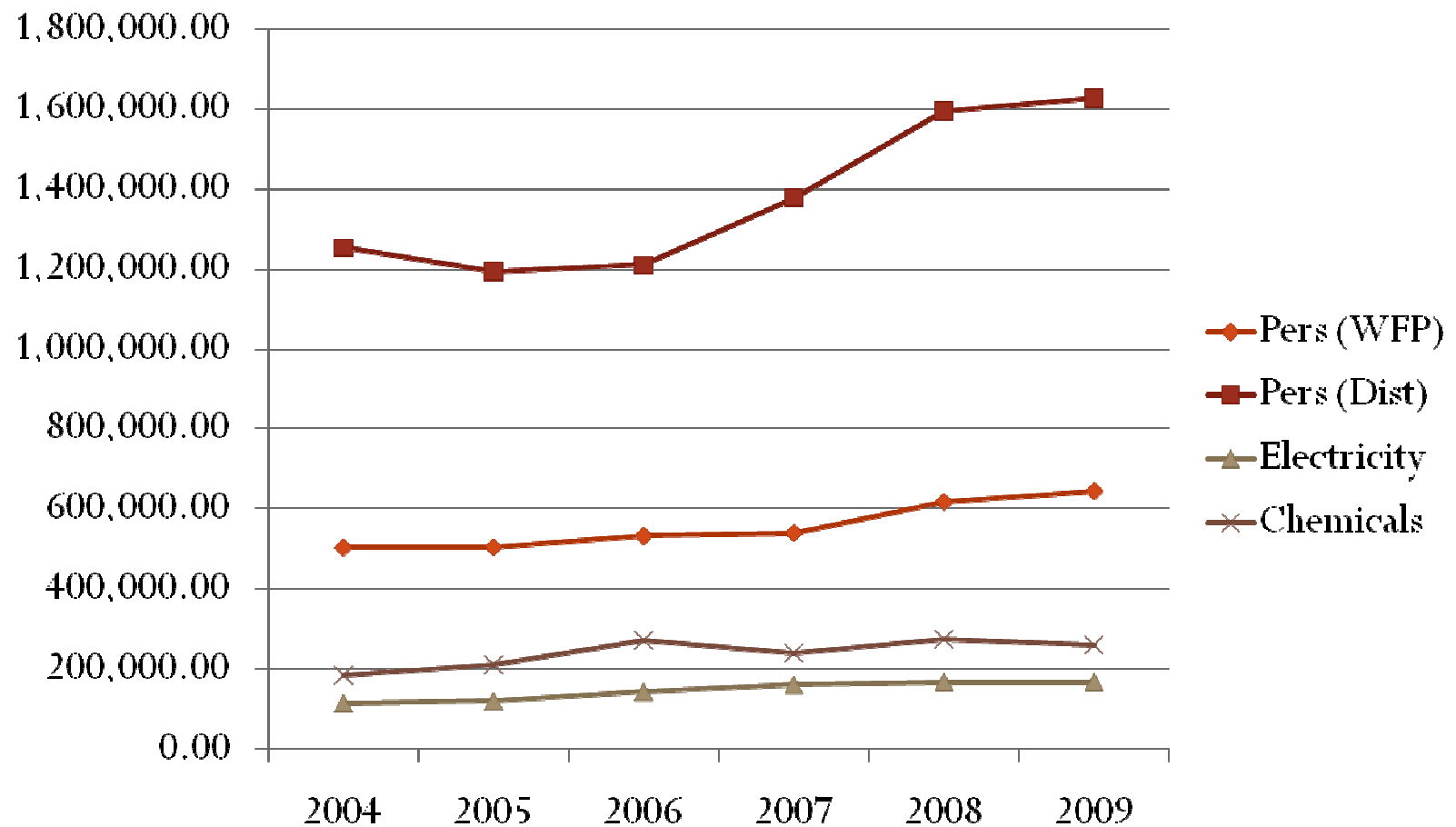


Water Fund Expenditures

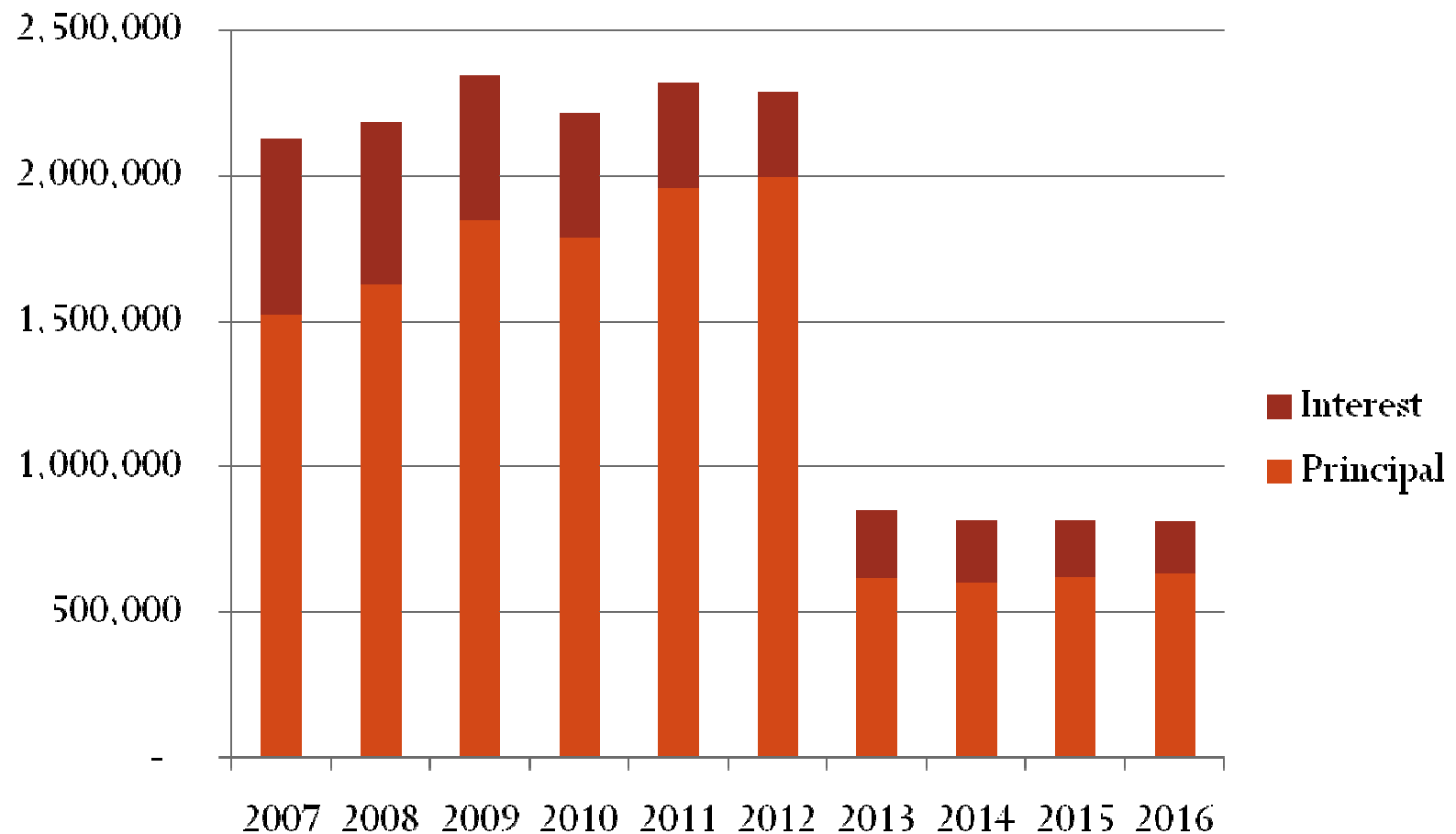
Expenditures - \$ 8,074,871



Water Fund Notable Expenses



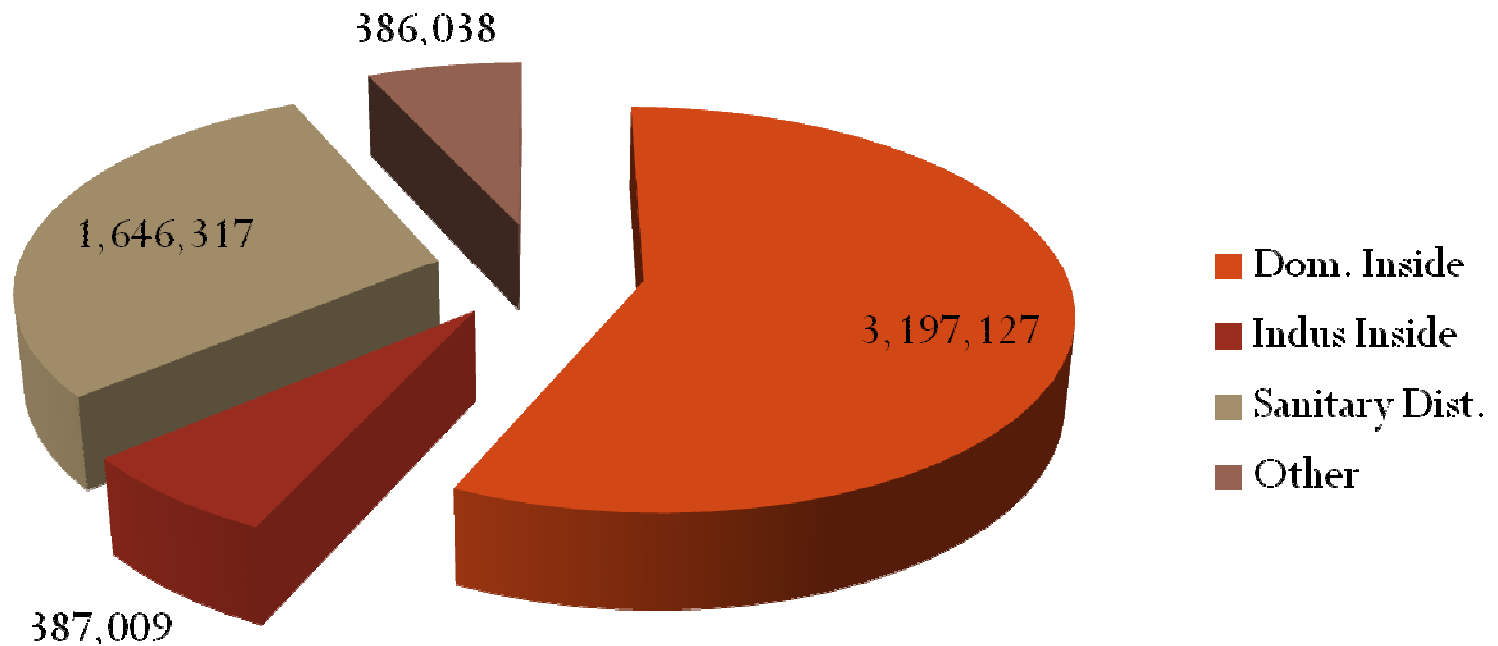
Water Fund Debt Service



Sewer Fund Revenues

Proposed 14% Increase

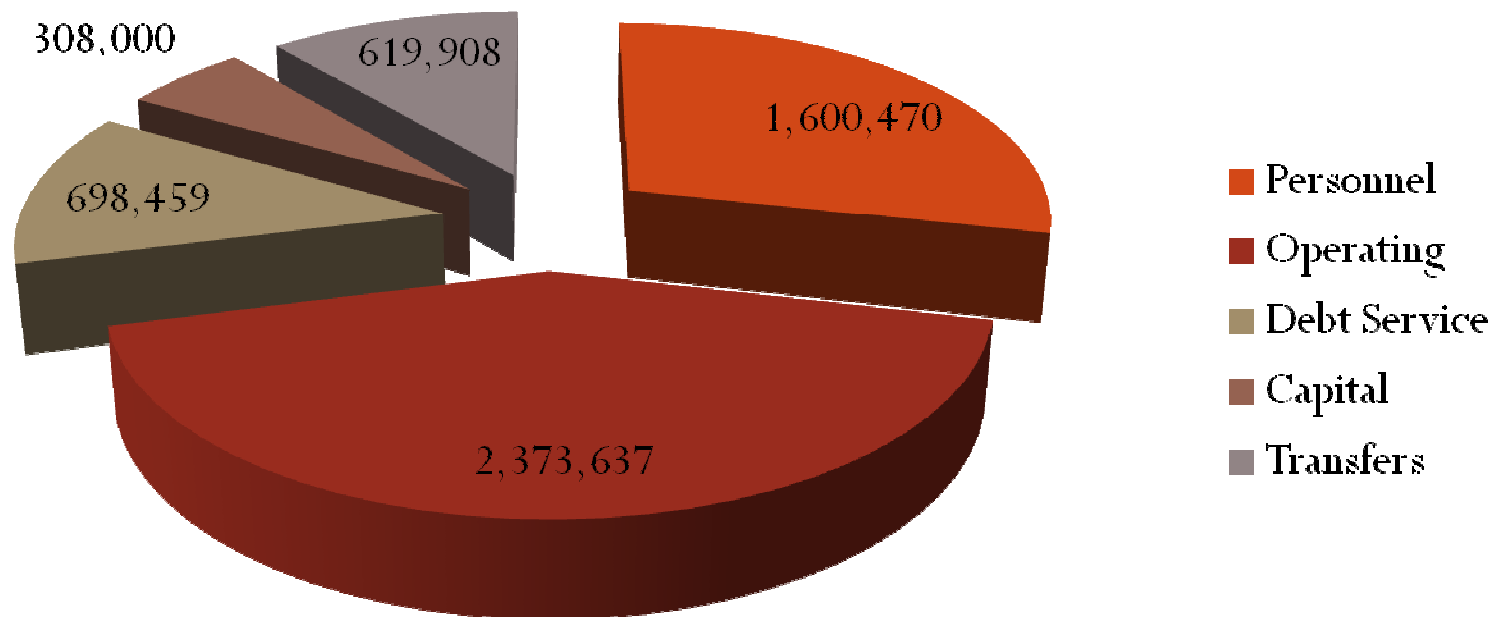
Revenue - \$ 5,616,491



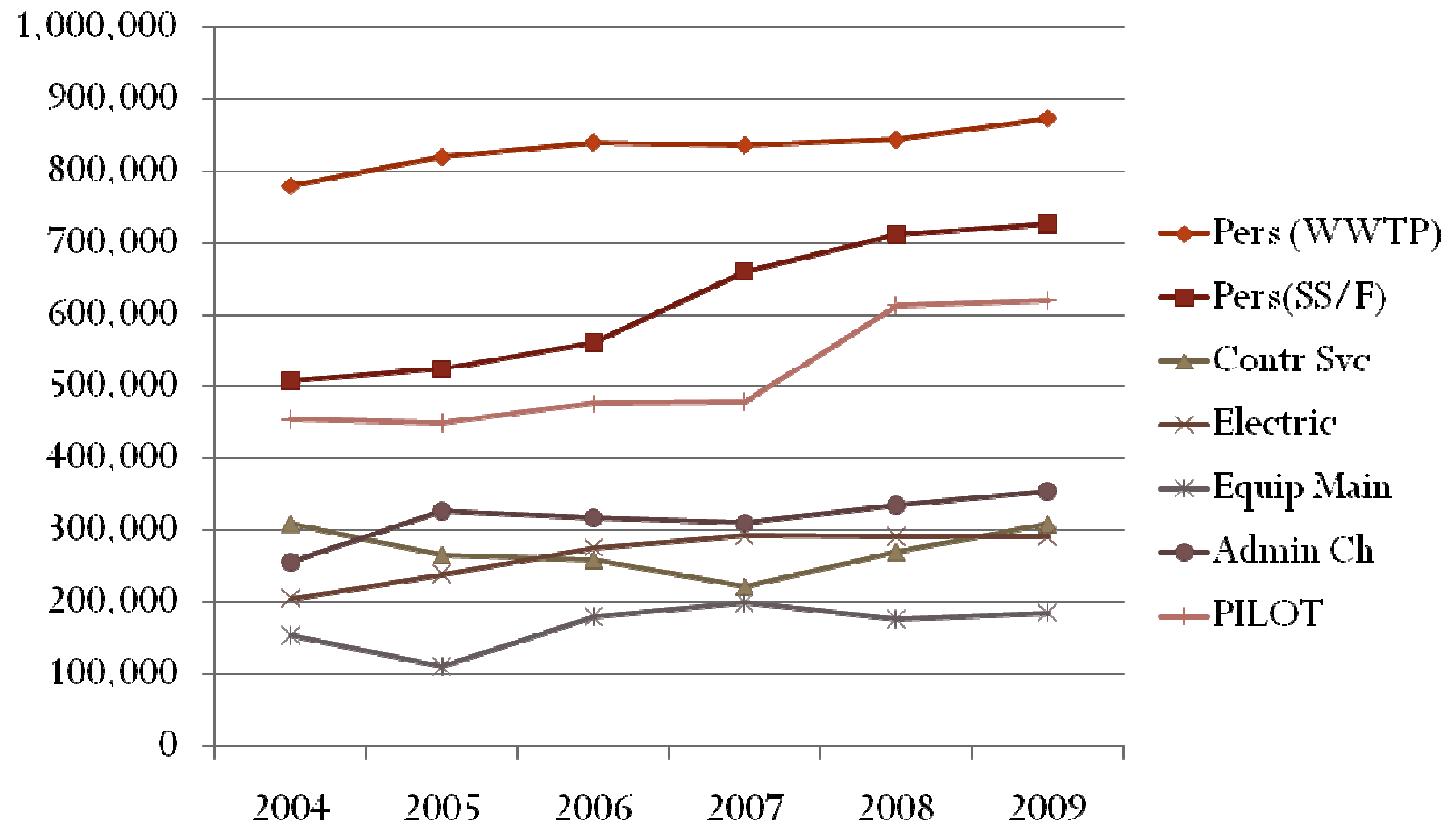
Sewer Fund Expenditures

(excluding Utility Admin)

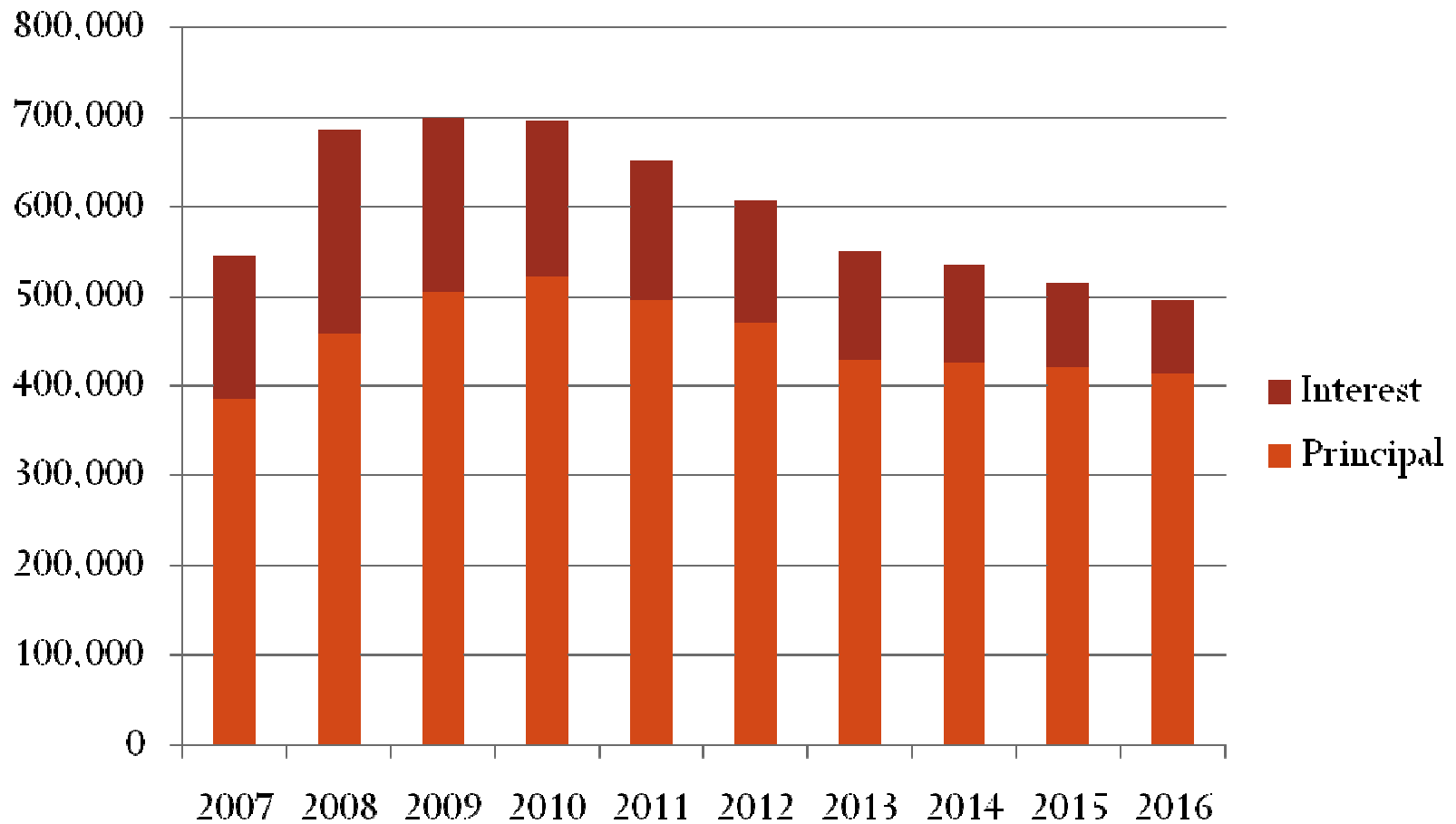
Expenditures - \$ 5,600,475



Sewer Fund Notable Expenditures



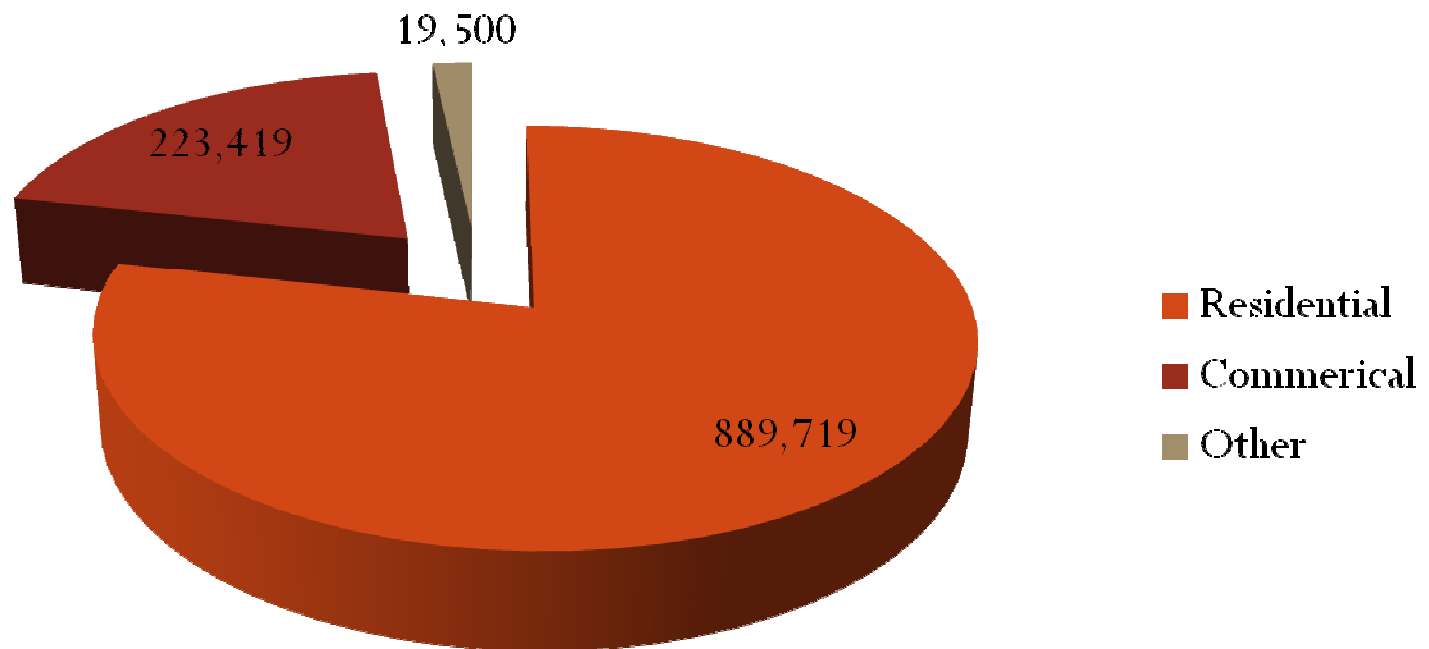
Sewer Fund Debt Service



Trash Fund Revenues

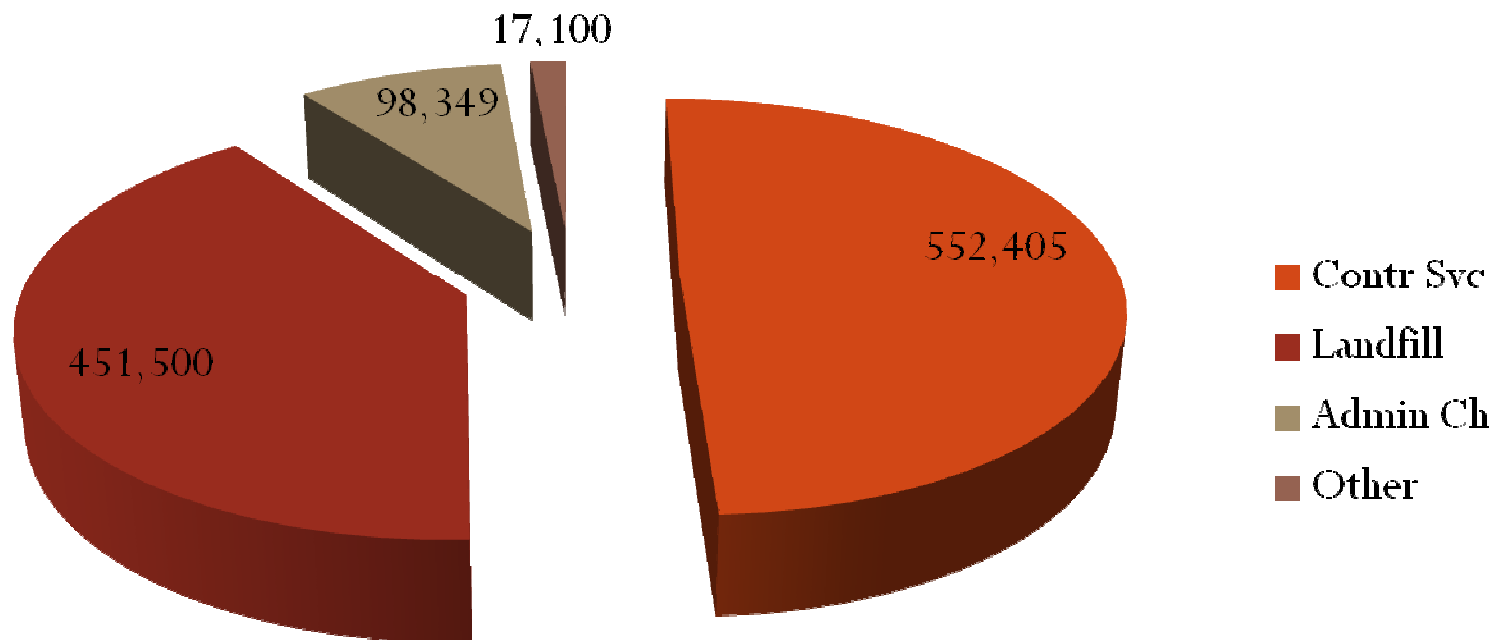
Proposed 2% Increase

Revenue - \$ 1,132,638

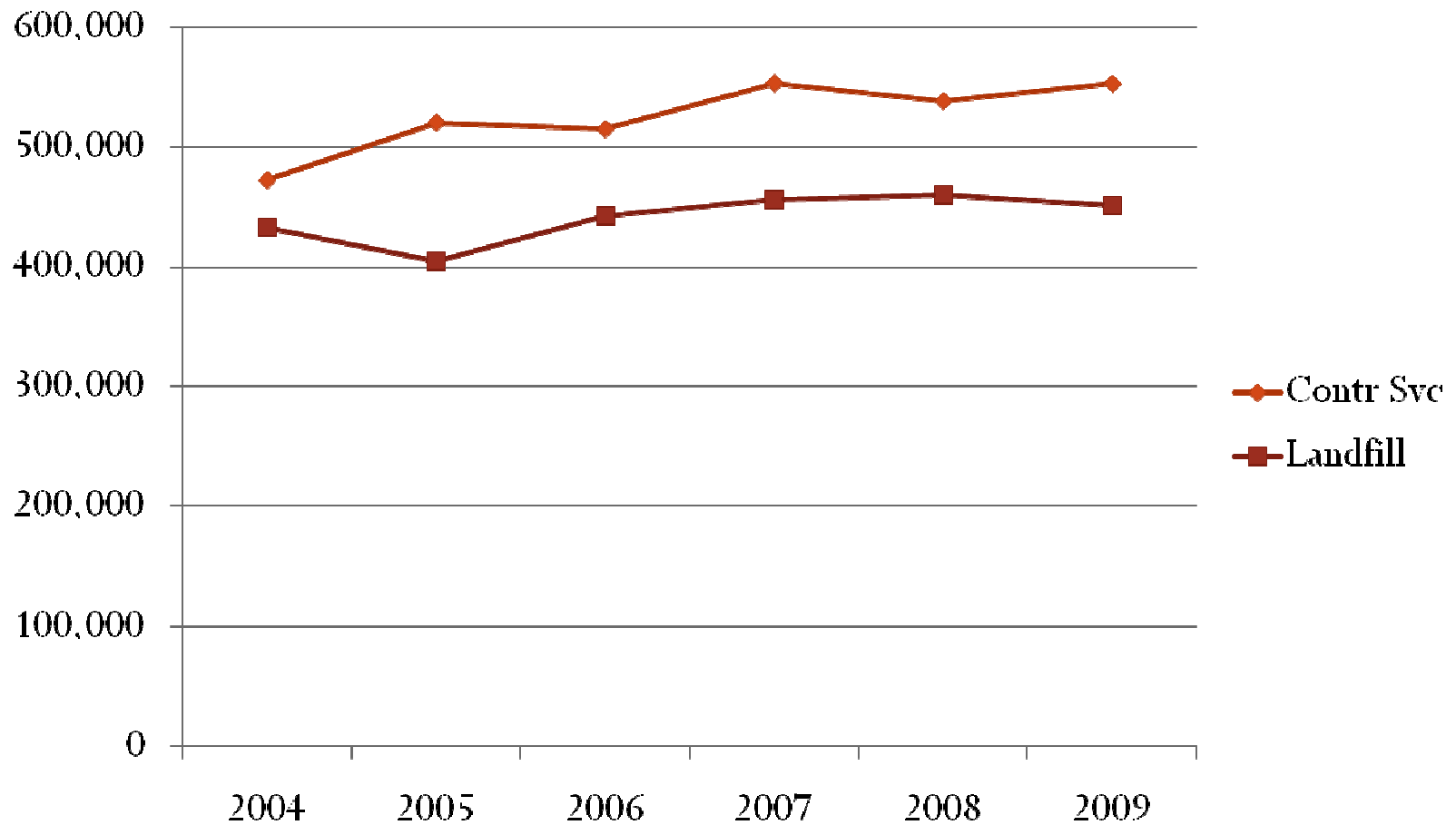


Trash Fund Expenditures

\$1,119,354



Notable Trash Fund Expenditures



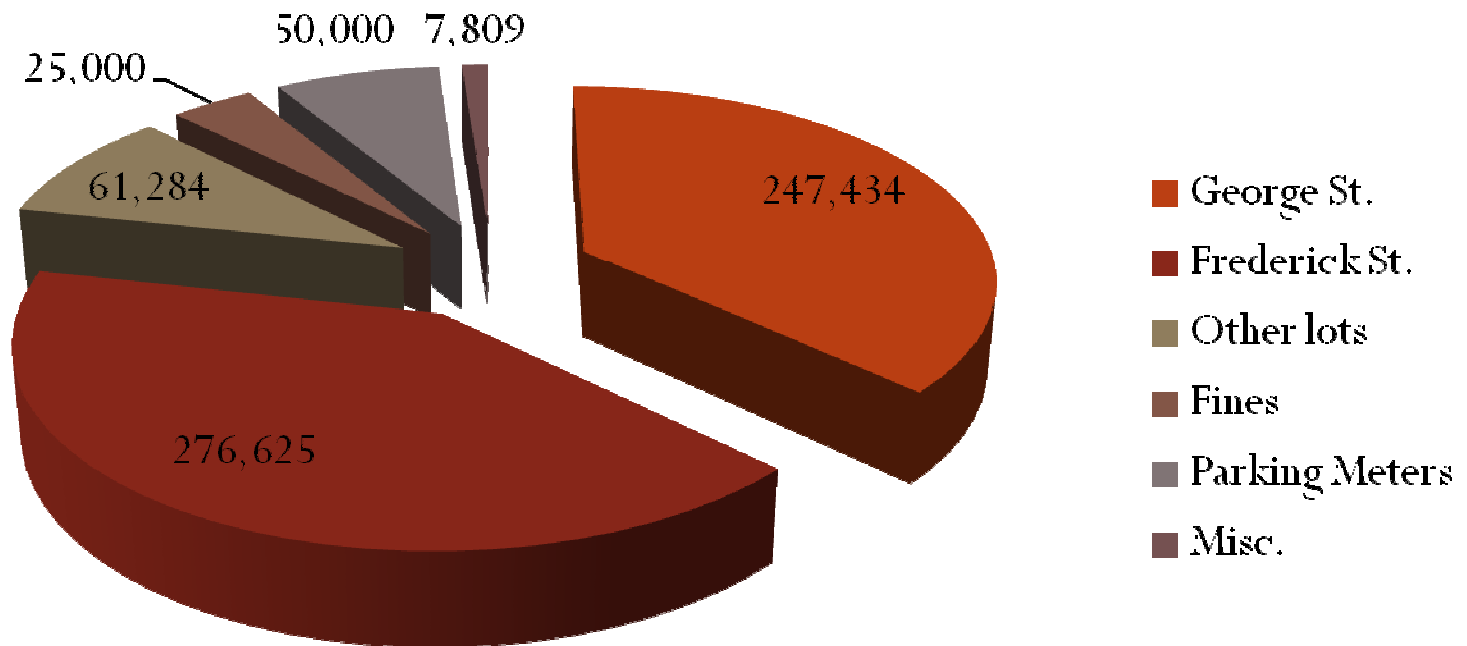
Quarterly Bill Increase

R/I	Avg (7/07 – 3/08)	Proposed Inc.	New Amount	Inc
Water	\$ 48.35	5%	\$ 50.77	\$ 2.42
Sewer	\$ 62.27	14%	\$ 70.99	\$ 8.72
Trash	\$ 25.09	2%	\$ 25.59	\$ 0.50
Total	\$ 135.71	8.6%	\$ 147.35	\$ 11.64

Municipal Parking Authority Revenues

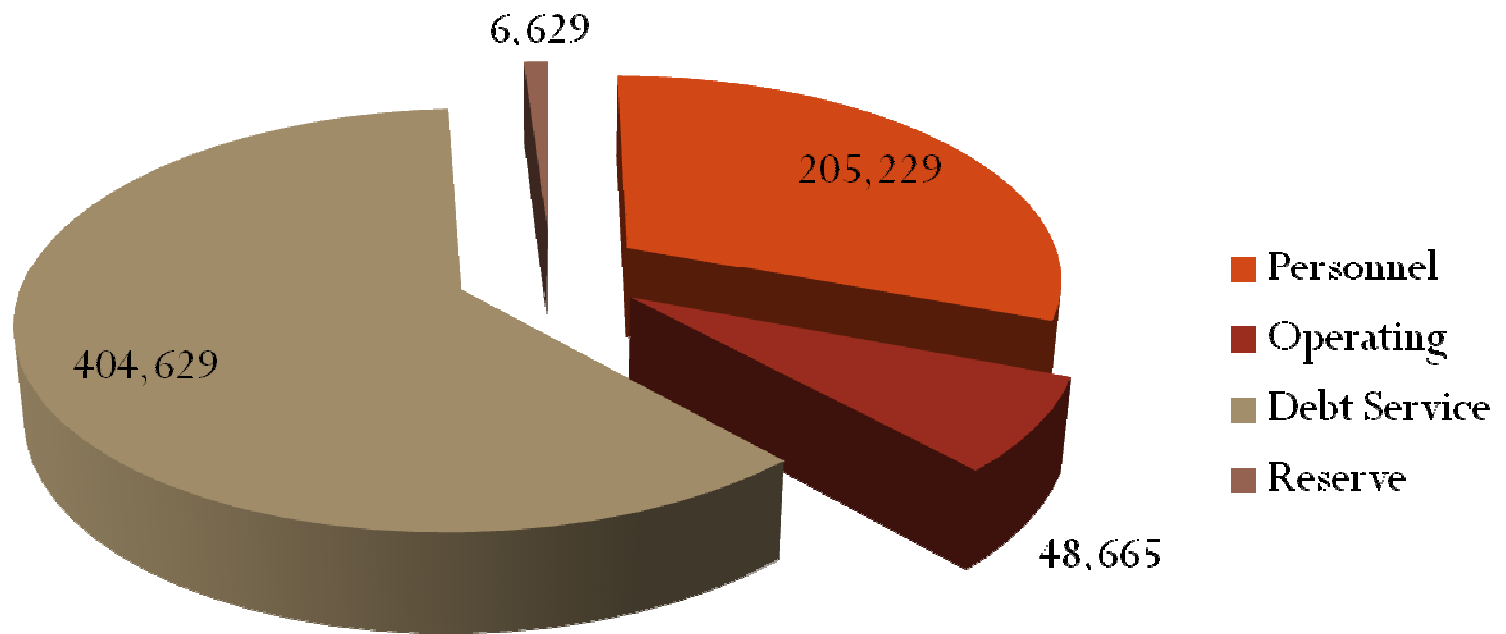
No increase proposed

Revenues - \$ 665,152



Municipal Parking Authority Expenditures

Expenditures - \$ 665,152



MPA Debt Service Schedule

